

Message Text

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PAGE 01 NEW DE 04509 221348Z
ACTION NEA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-01
INR-10 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06
SP-02 LAB-04 SIL-01 OMB-01 AGRE-00 /068 W
-----083839 230129Z /73

R 221152Z MAR 78
FM AMEMBASSY NEW DELHI
TO SECSTATE WASHDC 379
INFO AMCONSUL BOMBAY
AMCONSUL CALCUTTA
AMCONSUL MADRAS

UNCLAS NEW DELHI 4509

E.O. 11652: N/A
TAGS: ETRD IN
SUBJECT: INDIA FOREIGN TRADE APRIL-DECEMBER 1977

REF NEW DELHI 1260

1. ACCORDING TO LATEST PROVISIONAL DATA OF THE MINISTRY OF COMMERCE, INDIA HAD A VERY MODEST TRADE SURPLUS OF RS. 345 MILLION DURING APRIL-DECEMBER 1977, COMPARED TO A DEFICIT OF RS. 1,306 MILLION IN THE SAME 1976 PERIOD. EXPORTS DURING APRIL-DECEMBER 1977 WERE RS. 39.5 BILLION (UP 8.7 PERCENT OVER APRIL-DECEMBER 1976) AND IMPORTS WERE RS. 39.2 BILLION (AN INCREASE OF FOUR PERCENT).

2. THE MINISTRY OF COMMERCE INDICATED THAT EXPORT GROWTH SO FAR IN 1977-78 HAS BEEN LESS THAN EXPECTED, BUT STILL A SIGNIFICANT ACHIEVEMENT IN VIEW OF PROTECTIONISM IN DEVELOPED COUNTRIES, RECESSION IN THE WORLD ECONOMY AND THE GOVERNMENTS "DELIBERATE POLICY" TO REGULATE OR STOP THE EXPORT OF CERTAIN ESSENTIAL CONSUMER ITEMS (SUGAR, RICE, VEGETABLE OIL, PEANUT
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EXTRACTIONS, FRESH VEGETABLES, PULSES AND CEMENT) THAT WERE IN SHORT SUPPLY IN THE DOMESTIC MARKET AND WERE CAUSING PRICE RISES. THE MINISTRY ALSO POINTED OUT THAT THE PROVISIONAL SURPLUS RECORDED IN APRIL-DECEMBER 1977 IS LIKELY TO BE ELIMINATED LATER, PRIMARILY BECAUSE OF FUTURE UPWARD REVISIONS IN THE IMPORT FIGURES.

GOHEEN

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Message Attributes

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Disposition History: n/a
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